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IN BUSINESS CIRCLES

On the world's sugar market the Eastern exchanges of the latest dates have the following to say:

The week opened with the sugar market firm in the extreme, and with values about a nickel above the prices prevailing at the close of last week. The last advance of 20c a hundred in the Coast market was not general, one of the Western refiners for the time holding off, but the latter concern today swung into line with a lift of 25c, putting the market up 5c, and the Coast interests now are together in the matter of prices. That the market will be further lifted before the end of the week is confidently predicted.

Latest reports from the drought-stricken districts of Europe, where sugar beets are among the most important crops, but add to the general bullishness of the sugar situation, but within the past few weeks the belief that the prospective shortage in the European beet sugar output has already been largely, if not wholly, discounted, and that present values are to a considerable extent fictitious, has been steadily gaining ground.

Estimates of the shortage in the beet output of Germany and Austria, together, place it at 1,450,000 tons. Conditions in France, Holland, Belgium and Russia are normal, and the output of these countries probably will equal that of last year. To offset this prospective loss in the foreign beet sugar yield of nearly 1,500,000 tons, the consumers must rely on the cane-producing countries, as the beet sugar crop of the United States is not an important factor. Last year it amounted to 450,000 tons out of a total world's production of all sugars of 14,914,775 tons. Under the most favorable conditions the increase in production of cane is estimated at not more than 700,000 tons, so that the net indicated shortage is about 750,000 tons.

That the situation in Germany and Austria is serious is everywhere admitted, and probably such as to indicate relatively high sugar prices for a year to come. The belief prevails, however, that the effect of the proposed shortage in the sugar output there has been over-estimated. The extent to which the game has been over-played, if at all, by the refiners is yet to be determined. Meantime the chances are that the sensational advance in sugar prices will curtail consumption to some extent.

Following are the daily sales of local sugar stocks for the week:

SALES—Between Boards: 55 Haw Sug. Co., \$16; \$1000 McBryde 68, \$100 Session Sales: 25 Pahang Rub. Co., \$21.50; 25 Pahang Rub. Co., \$21.50; 15 Pahang Rub. Co., \$21.50; 50 Oahu, \$5; 5 H. C. & S. Co., \$49; 15 H. C. & S. Co., \$49; 80 Oahu, \$5; 5 McBryde \$6.62 1/2; 10 Haw. Pine. Co., \$38.25; 25 Waialua, \$120; 10 Waialua, \$120; 7 Waialua, \$120; 5 Waialua, \$120.

NOTICE—By vote of the Directors Onoenu Sugar Co. will pay extra dividends of 50c per share Oct. 5, Nov. 5, Dec. 5. This in addition to the regular dividend of 30c.

DIVIDENDS—Oct. 3, 1911: Haiku, \$1; Paha, \$1; Pioneer \$2 spl. \$1.50 net., \$3.50.

SALES—Between Boards: 25 Ewa, \$31.25; 120 H. B. & M. Co., \$19.87 1/2; 30 H. B. & M. Co., \$19.87 1/2; 20 H. B. & M. Co., \$19.87 1/2; 5 Waialua, \$120.

Session Sales: 50 McBryde, \$6.75; 5 Oahu, \$31.75; 15 McBryde, \$6.62 1/2; SALES—Between Boards: 80 Oahu, \$31.50; 15 Oahu, \$31.50; 5 Oahu, \$31.50.

50; 55 Oahu, \$31.50; 10 H. B. & M. Co., \$19.87 1/2; 25 H. B. & M. Co., \$19.87 1/2; 15 H. B. & M. Co., \$19.87 1/2; 70 Ewa, \$31; 10 Ewa, \$31; 10 Ewa, \$31.25; 15 Haw. Sug., \$46; \$1000 Oahu, \$31.75; 20 Ewa, \$31.25; 10 Ewa, \$31.25.

Session Sales: 5 McBryde, \$6.75; 5 Ewa, \$31; \$1000 Haw. Irr. 68, \$102.25; 50 McBryde, \$6.50; \$1000 Haw. Irr. 68, \$102.25; \$1000 Ham. Ditch 68, \$102; 10 Oahu, \$31.50; 100 Oahu, \$3; 20 Oahu, \$5; 5 Oahu, \$31.50; 10 Haw. Pine. Co., \$38.25.

SALES—Between Boards: \$1000 Ham. Ditch 68, \$102; 30 Oahu, \$31.50; 25 Oahu, \$31.50; 25 Oahu, \$31.50; 40 Oahu, \$31.50; 250 McBryde, \$6.50; 25 O. R. & L. Co., \$115; 100 Oahu, \$31.50; \$1000 McBryde 68, \$100; \$5000 Hon. Gas Co. 68, \$100.

Session Sales: 10 Oahu, \$5; 5 Hilo Com., \$7.87 1/2; \$1000 Hilo 1901 68, \$99.75; 100 McBryde \$6.37 1/2.

DIVIDENDS—Oct. 5, 1911: H. C. & S. Co., 25c; Onoenu 50c spl. 30c reg., 80c; Honoenu 31 spl. \$1 reg., \$2.

SALES—Between Boards: 70 McBryde, \$6.37 1/2; 50 McBryde, \$6.50; 100 McBryde, \$6.50; 100 H. C. & S. Co., \$39.75; 10 H. C. & S. Co., \$39.75; 200 H. C. & S. Co., \$40; 210 H. C. & S. Co., \$40; 15 H. C. & S. Co., \$40; 15 H. C. & S. Co., \$40; 15 Pioneer, \$217.50; 10 Pioneer, \$217.50; 20 Waialua, \$119; 20 Waialua, \$119; 23 O. R. & L. Co., \$147; 10 Kekaha, \$220; 200 Oahu, \$32.50; 100 Oahu, \$32.50; 25 Ewa, \$31; 5 Ewa, \$31; 25 Ewa, \$31; 75 Ewa, \$31; 10 Ewa, \$31; 5 Ewa, \$31; \$12000 Hilo 1901 68, \$100.

Session Sales: 100 Oahu, \$53.75; 50 Oahu, \$5.50; 70 Oahu, \$5.50; 50 Oahu, \$5.50; 50 McBryde, \$6.75.

Local Conditions Good.

The local business conditions can be summed up in the statements of business men who have recently returned from the States, and report that business affairs do not look the best on the mainland, but appear to be all right here, and that merchants in Honolulu do not know what business worries are as compared with what merchants of the States have to contend with. Another merchant states that business connected with the tourist trade is better than last year and that it is starting in sooner than it did a year ago.

At this early date the local merchants are preparing for the holiday trade, and every ship that arrives brings goods that are being placed on exhibition daily. During the week three of the buyers for local houses have returned, and state that they have made great purchases in the north of the East and that the goods will be along in plenty of time for the holiday trade.

Fruit Packing and Quarantine.

Entomologist Eberhorn brought a few pointers on fruit shipping and packing back from the Coast. While there he sized up the tropic fruit situation as far as Hawaii is concerned, and he claims that, while there is a quarantine on Hawaii fruits, it is the fault of the local shippers that the quarantine is so strict. According to reports from the Coast, the packing of the fruit on this end is done in many instances in a very careless manner, no attention being paid to the condition of the fruit, and in this manner fruit with scale and other imperfections had been rejected at the Coast end, and would also have a tendency to tighten the quarantine rather than slacken it up.

Rubber Looking Up.

The prospects for the rubber crop are brightening somewhat for the plantations in the Straits Settlements, is the latest news that has been received by those interested in rubber in that locality. There has been a severe drought on for some time, but this has broken and the country has been drenched with rains.

Rail Road Probabilities.

According to the figures that are shown by the Oahu Loan Fund Commission, all of the work that has been laid out so far by the commission can be finished well within the \$250,000. This includes the Heala bench contract as well. There is but \$200,000 available to the commission for this work, but as it is county work, it is expected that the county will spend the extra \$50,000 on the road work.

Secretary Petrie stated that the commission knows just where it is at in this matter, and that there is not going to be any squandering of the money, and that all the talk that is going on is not going to influence the commission one way or the other.

As to the stories that are going the rounds that there are some great profits for the builders, the commission says that it is all hot air, as it is pretty well conversant with the job that has to be done and it fails to see where the big profit comes in. There will be fair returns for the contractor, and that is all.

New Land Schemes.

There is a new scheme on foot that aims to simplify the opening up of farming lands when there is an application for the same. The method employed now is so tangled and long that much valuable time is lost in going through the rigmarole that is necessary for an applicant before he even knows whether he is to get any land or not.

There is some fine pineapple land in different parts of the group that will soon be under cultivation when the new scheme goes into effect.

Land Commissioner Judd states that there are quite a number of blocks of land that are awaiting the finishing of the survey, and then they will be put to some use in an agricultural way, mostly in pines. Maui is coming to the front as a pineapple-producing island, and there is a move on foot to get some settlers from the Northwest to take up land there and go into the raising of pines on a large scale. Experiments have demonstrated that Maui is better adapted to the cultivation of pineapples than any other island of the group.

Building Operations Good.

The building stride that has been going on in and about Honolulu for the last few months, held its own during the month of September, and the prospects are just as bright for October and November. During last month there were eighty-nine building permits issued and nearly two hundred inspections made, which is a good showing for a city the size of Honolulu.

The majority of the building operations are houses and are in the east end of town. Considerable rough stone enters into the construction of the foundations, as this material is found in abundance right on the ground and at the same time it makes the most beautiful finish for a hungalow.

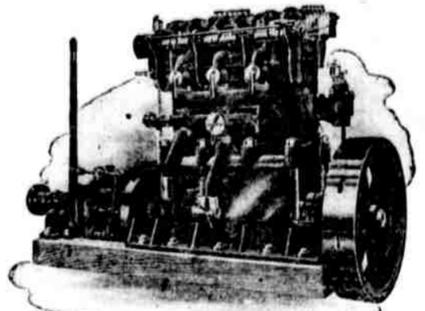
Concrete construction is going on a pace in different parts of the city. The principal work of this nature in the city proper is the new library building and the building at the experimental station at Makiki. This latter building is fast arriving at completion and will be quite an ornament to the city.

Fruit Fly Eradication.

The Mediterranean fruit fly is still the attraction agriculturally on Oahu, with strenuous moves being made toward its eradication. Entomologist (Continued on Page 16)

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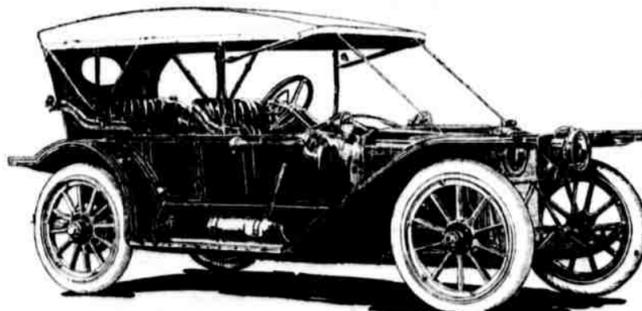
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